

Message Text

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ORIGIN TRSE-00

INFO OCT-01 EUR-12 ISO-00 FRB-03 EB-08 SEC-01 CEA-01
EA-10 AID-05 CIAE-00 COME-00 INR-10 IO-13 NEA-10
NSAE-00 ICA-11 OPIC-03 SP-02 LAB-04 SIL-01
AGRE-00 OMB-01 SS-15 /111 R

DRAFTED BY TREASURY: S ALTHEIM: FF
APPROVED BY EUR/RPE: P L LAASE
TREASURY: J NEWMAN
TREASURY: E RASMUSSEN
FRB: J KICHLINE
EB/OMA: W MILAM
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-----039796 242329Z /66

R 241922Z JUL 78
FM SECSTATE WASHDC
TO AMEMBASSY PARIS

LIMITED OFFICIAL USE STATE 186392

USOECD

E.O. 11652: N/A

TAGS: OECD

SUBJECT: U.S. SUGGESTIONS FOR LIBERALIZING THE JAPANESE
BOND MARKET

REF: PARIS 21674

HELPFUL STEPS THAT GOJ COULD TAKE TO OPEN UP THE JAPANESE
BOND MARKET INCLUDE:

(A) ELIMINATION OF RESTRICTIONS ON ACTIVITIES OF FOREIGN
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UNDERWRITERS, INCLUDING RESTRICTIONS ON BEING LEAD MANAGER,
AND ON THE AMOUNT THEY INDIVIDUALLY AND COLLECTIVELY CAN
UNDERWRITE ON SECURITIES ISSUES;

(B) RELAXATION OF LIMITATIONS ON THE ESTABLISHMENT OF
FOREIGN-OWNED BROKERAGE OPERATIONS IN JAPAN;

(C) GREATLY EXPAND USAGE OF UNSECURED BONDS INSTEAD OF
PRESENT RELIANCE UPON MORTGAGE BONDS;

(D) REMOVAL OF THE EXCLUSION OF FOREIGN BANKS FROM THE
"GENSAKI" SECONDARY MARKET FOR BONDS; AND

(E) INTRODUCTION OF PUBLIC POSTING OF PRICES ON THE
OVER-THE-COUNTER SECURITIES MARKET TO EXPAND THE SCOPE OF
THIS MARKET. VANCE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: MARKETS, BONDS (SECURITIES)
Control Number: n/a
Copy: SINGLE
Draft Date: 24 jul 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE186392
Document Source: CORE
Document Unique ID: 00
Drafter: S ALTHEIM: FF
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Errors: N/A
Expiration:
Film Number: D780304-0018
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780726/aaaaawex.tel
Line Count: 71
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: e427f96d-c288-dd11-92da-001cc4696bcc
Office: ORIGIN TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 PARIS 21674
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 05 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1905334
Secure: OPEN
Status: NATIVE
Subject: U.S. SUGGESTIONS FOR LIBERALIZING THE JAPANESE BOND MARKET
TAGS: EFIN, JA, US, OECD
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Type: TE
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Review Markings:
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Declassified/Released
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